

August 12, 2026

Board of Commissioners
of Public Utilities
P.O. Box 21040
120 Torbay Road
St. John's, NL A1A 5B2

Attention: Mike McNiven
Board Secretary

Dear Mr. McNiven:

Re: Newfoundland and Labrador Hydro ("Hydro") – Application for Approval of Capital Expenditures to Relocate a Portion of Transmission Line TL210 and a CIAC from New Found Gold Corp. ("New Found Gold") - (the "Application") – Comments of Newfoundland Power Inc. ("Newfoundland Power" or the "Company")

On June 30, 2026, Hydro applied to the Board of Commissioners of Public Utilities (the "Board") seeking approval for capital expenditures necessary to relocate a portion of Transmission Line TL210 at the request of New Found Gold. The Application also seeks approval of a contribution from New Found Gold associated with the relocation, in an amount equal to the costs of the project, less an applicable betterment credit.

The proposed relocation is required to facilitate planned development activities associated with New Found Gold's Queensway Gold Project near Appleton. Hydro provides that the proposed contribution by New Found Gold and the associated betterment credit are in accordance with section 9(c) of Hydro's *Schedule of Rates, Rules and Regulations*, which ensures costs required to relocate Transmission Line TL210 are appropriately recovered from New Found Gold.¹

New Found Gold has made a similar transmission line relocation request to Newfoundland Power to facilitate development of the Queensway Gold Project. The Company has filed a separate application seeking approval of capital expenditures necessary to relocate a portion of its Transmission Line 147L and approval of a contribution from New Found Gold for the cost of the relocation, less any betterment. As indicated in the respective applications, the utilities' transmission lines are adjacent to each other and the utilities intend to coordinate on their projects to complete the work in an efficient manner.

For these reasons, Newfoundland Power supports the Application.

¹ Application, paragraphs 6-8.

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We trust this is in order. If you have any questions regarding the enclosed, please contact the undersigned.

Yours truly,



Dominic Foley
Legal Counsel

Enclosures

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